PART I - FINANCIAL INFORMATION

Item 1. Consolidated Financial Statements

BROOKE GROUP LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Dollars in Thousands, Except Per Share Amounts)
(Unaudited)

	March 31, 1993	December 31, 1992
ASSETS:		
Current assets:		
Cash and cash equivalents	$ 29,943	$ 14,384
Restricted cash	12,000	12,000
Marketable securities		475
Accounts receivable - trade	32,954	33,657
Other receivables	4,752	30,774
Inventories	56,125	57,014
Deferred income taxes	1,509	1,855
Income taxes receivable	1,005	474
Net assets of businesses held for sale	3,077	5,218
Other current assets	5,356	8,815
Total current assets	146,721	164,666
Property, plant and equipment, at cost, less accumulated depreciation ($21,150 and $19,732)	36,071	36,661
Intangible assets, at cost, less accumulated amortization ($13,917 and $13,412)	9,767	10,260
Other assets	20,033	20,661
Total assets	$212,592	$232,248

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BROOKE GROUP LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS, Continued
(Dollars in Thousands, Except Per Share Amounts)
(Unaudited)

	March 31, 1993	December 31, 1992
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT):		
Current liabilities:		
Notes payable and current portion of long-term debt	$ 13,263	$ 13,336
Accounts payable	32,956	26,870
Income taxes payable	46	3,055
Other taxes payable	10,012	3,776
Accrued promotional expenses	30,268	29,479
Contingent Value Rights liability	49,435	44,943
Net short-term liabilities of businesses held for sale	3,700	3,700
Other accrued liabilities	60,716	60,689
Total current liabilities	200,396	185,848
Notes payable, long-term debt and other obligations, less current portion	393,199	448,331
Noncurrent employee benefits	60,961	39,660
Deferred income taxes	37,820	32,922
Net long-term liabilities of businesses held for sale	9,250	9,250
Other liabilities	1,136	4,470
Commitments and contingencies		
Stockholders' equity (deficit):		
Preferred Stock (terms to be determined upon issuance and by authorization of the board of directors); par value $1.00 per share, authorized 9,960,000 shares; no shares issued		
Common stock; par value $0.10 per share; authorized 40,000,000 shares; issued 24,998,043 shares; outstanding 18,832,288 and 18,646,738 shares, respectively	1,884	1,865
Additional paid-in capital	60,167	60,561
Retained (deficit)	(519,289)	(516,111)
Less: 6,165,755 and 6,351,305 shares of common stock in treasury, at cost	(32,932)	(34,548)
Total stockholders' (deficit)	(490,170)	(488,233)
Total liabilities and stockholders' equity (deficit)	$212,592	$232,248

The accompanying notes are an integral part of the consolidated financial statements.

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